

Amendment No. 1 to HB1846

Pinion
Signature of Sponsor

AMEND Senate Bill No. 401*

House Bill No. 1846

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

by deleting all of the amendatory language in Section 1 of the printed bill and by substituting instead the following language:

SECTION 1. Tennessee Code Annotated, Section 64-8-104(b), is amended by adding the following language as a new, appropriately designated subsection:

(10) To borrow money in order to proceed with or finish the construction of mass transit or other transportation services or to fund the capital cost of such services. The authority may enter into a security agreement pledging, as appropriate, to secure the loan:

(A) Anticipated forthcoming grants from the state or federal government pursuant to § 64-8-105, subject to the approval, restrictions, and requirements of the aforesaid state or federal government grantor; provided, however, that such approval must be reauthorized if such funds are not received within one year of the initial approval;

(B) Anticipated assessments from local governments pursuant to subsection (9); or

(C) The authority's real or personal property.